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Foreign and Domestic  
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43 Exchange Place, New York  
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Edward B. Smith  
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**EDWARD B. SMITH  
& COMPANY**  
BANKERS  
37 FINE STREET  
NEW YORK  
611 CHESTNUT STREET  
PHILADELPHIA

Members New York and  
Philadelphia Stock Exchanges.  
Write for our list of  
**Tax Exempt Bonds**  
Legal for Trust Funds  
and Savings Banks  
**A. B. Leach & Co.**  
149 BROADWAY, NEW YORK

**July Investments.**  
Send for Circular 275-B, giving our  
special semi-annual offering of choice  
bonds for conservative investment.  
**LONG MATURITIES**  
To Yield 4-5%  
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To Yield 4-5%  
Maturing bonds taken in exchange at close  
market prices. Our copyrighted book for  
investors entitled "Maturities," Second  
Edition, sent free on application.  
**Pouch & Company**  
Members New York Stock Exchange  
18 Wall St.

**Redmond & Co.** 33 Pine  
Street  
Make a specialty of providing  
**Funds for Travelers**  
In any part of the world  
through carefully selected agents.  
Descriptive booklet on request.  
**WE OFFER**  
City of Rochester Local Improvement  
Registered 2 1/2% F. & A. Due  
October, 1910.  
Legal for Trust Funds and Savings Banks  
in New York State.  
**LANGLEY & LAWRENCE**  
BANKERS  
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**E. C. POTTER & CO.,**  
Members New York Stock Exchange,  
36 Wall Street, N. Y.  
BRISTOL BUILDING, 500 FIFTH AVE.  
**NEW YORK CITY BONDS**  
**N. W. HARRIS & CO**  
BANKERS  
Pine Street, Corner William  
NEW YORK  
**AMERICAN STEEL FOUNDRIES**  
NEW DEBENTURE BONDS AND SCRIP  
TRADED  
**SWARTWOUT & APPENZELLER**  
BANKERS  
Tel. 890 John 44 Pine St. N. Y.

**N. W. HALSEY & CO.**  
BANKERS  
**BONDS FOR INVESTMENT**  
40 WALL ST., NEW YORK.  
Philadelphia. Chicago. San Francisco.  
**Quaranty Trust Co.**  
OF NEW YORK.  
39 NASSAU ST.  
Capital, \$2,000,000. Surplus, \$6,000,000.  
JOHN W. CASTLES, President.

**DAILY TREASURY STATEMENT.**  
WASHINGTON, July 6.—The statement of the  
receipts and expenditures of the Treasury shows:  
Receipts.....\$3,387,416  
Disbursements.....\$3,387,416  
Balance forward.....\$1,000,000  
Total.....\$3,387,416  
The cash statement of the United States Treasury  
for July 6 shows:  
Gold coin and bullion.....\$10,000,000  
To redeem outstanding certificates.....\$1,200,000  
General fund.....\$2,000,000  
Gold certificates.....\$1,000,000  
Silver certificates.....\$1,000,000  
United States notes.....\$1,000,000  
Subsidiary silver and minor coin.....\$1,000,000  
Total.....\$10,000,000

**FINANCIAL AND COMMERCIAL.**

**MONDAY, July 6.**  
From the very outset of business to-day  
the stock market responded and in no  
uncertain manner to the cumulative force  
of these influences for higher prices. It  
has been slowly gathering force for a con-  
siderable time past. The security market  
evinced throughout last week, regardless  
of the dulness, and perhaps the more graph-  
ically because of the dulness, an upward  
creeping tendency in prices that preyed  
surely betokens among other things a  
strong technical condition of the market  
itself. All unfavorable news failed to  
shake out stocks, but the bulk of the new  
anyway was favorable and right at the  
close of the market on Friday, in spite of  
the two days holiday, the approaching  
Democratic convention, an effort among  
grain speculators to produce a crop scare  
and other causes making for uncertainty,  
values hardened in a fashion that suggested  
rather definitely which way the market  
was preparing to jump after its prolonged  
period of inactivity. All that there is to  
begettle about the market to-day was there-  
fore that it was strong from start to finish,  
that the volume of sales was two and a half  
times its recent average and that gains  
in the leading stocks were between 1 and  
2 1/2 points, being nearer the latter figure  
than the former, and generally wholly  
retained at the end of business. In the  
last half hour of the day there was some little  
selling of stocks of an anticipatory nature  
by speculators who took it for granted  
that before the close of business the market  
would recede under the usual profit taking  
by the daily trading element. But the  
amount of buying that had been stimulated  
was sufficient to absorb whatever liquida-  
tion there was and the market closed in  
the main as stated, at the highest level  
of the day.

To-day's rise might have been due in  
fair share to the "covering" purchases  
of speculators, but the decline, but the  
breadth of the market negated this as  
the chief source of the strength that was  
displayed. Advances ran all over one or  
two trivial exceptions every active and  
inactive stock, and the ease with which  
they were accomplished was again of a  
character to demonstrate the scarcity of  
stocks in the market. On the foreign  
bourses to-day discounts against ten-day  
advances were everywhere in London, where  
they rose slightly upon the unexpected  
offering by the English Government of  
\$25,000,000 of new Irish land stock. This  
momentarily affected other English in-  
vestment securities adversely, but after an  
early fall prices were better. This de-  
velopment and despatches indicating graver  
damage to the wheat crop this year in  
Russia and Hungary than has hitherto  
been supposed were the only contributions  
sent from abroad to the financial news  
budget of the day. Because of this news  
regarding the foreign wheat crop, but more  
particularly because of the publication of  
the figures of the American visible supply  
of wheat, at the moment indicating that  
reserves of wheat on hand in this country  
were down to less than 11,000,000 bushels,  
a seasonally small quantity, wheat  
prices to-day were strong. The Ohio and  
Missouri crop reports were fairly told  
also, as they naturally would, the injury  
to the crop in these sections by the wet  
weather of the month. That a good fall  
winter wheat crop will be gathered in the  
United States this year is, however, dis-  
puted by no intelligent person. There  
were other occurrences to-day having  
a legitimate and unmistakably favorable  
bearing on the price of stocks. The for-  
nightly report of the American Railway  
Association, showing that for the first  
time since the beginning of the year, June  
and June 10 there has been a decrease of  
36,696 cars in the number of idle freight  
cars in the country, the decrease from  
May 13 being nearly 100,000. This ob-  
viously attests an enlargement of general  
business. The settlement of wage scales  
between the American Tin Plate Company  
and the American Association of Iron,  
Steel and Tin Plate Workers at a reduction  
of from 10 to 15 per cent was an encouraging  
feature that spoke for itself, while the  
position in unaltered words of the public  
character of the coming Democratic nomi-  
nee for the Presidency by a leader of his own  
party with the amplest opportunities for  
the study and observation of the subject  
of his remarks was of a wholesome sort  
that did the heart of the financial district  
good. But the most striking news of the  
day was that contained in the newspaper  
account of the opening this morning of  
iron and steel mills and railway repair  
shops in every district in the country. It  
was said that in Pittsburgh to-day 50,000  
men were placed at work who were idle a  
week before, many of the most important  
mills of the United States Steel Corporation  
starting at full time, while it seems that  
nearly all of the large railway companies  
have resumed work in their shops after  
the old manner. Merely to state these  
matters is to sufficiently emphasize their  
importance.

**NEW YORK STOCK EXCHANGE SALES, JULY 6.**  
CLOSING PRICES OF UNITED STATES BONDS.  
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**THE BOSTON MARKET.**

**Boston, July 6.**—There was more activity  
and interest shown in the market for copper  
than in any other metal. The market opened  
quietly, but soon became active, and the price  
of the metal advanced. The market for  
copper was strong, and the price of the  
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